

is generated by the drilling that's done off of our own coast. It doesn't start until 2017. Their bill takes that away.

Why is that significant to States like Louisiana? Number one, it's a huge disincentive for anybody to want to drill. If a State that doesn't drill at all, like Florida, now wants to start looking at drilling, which they do, this takes away their incentive. We use those revenues in Louisiana. It's dedicated in our constitution to rebuilding our vanishing coast. That's our barrier against future hurricanes. Why would the Democratic leadership want to take away our ability to have revenue sharing that we will use to restore our coast and put our hurricane barrier back in place in Louisiana?

They don't do anything on oil shale revenue sharing. They don't do anything on the lawsuit abuses. Right now, lawsuits by radical environmental groups take up about a third of the time it takes to bring oil to market. They don't do anything on nuclear, to encourage more nuclear power, like in France. France uses 80 percent nuclear power for their energy in their homes. There's nothing in this bill to encourage and remove those barriers on nuclear.

So, clearly, OPEC could not have drafted a better bill than the bill that the radical environmentalists/liberals filed today. I would encourage a "no" vote.

A COMPREHENSIVE NATIONAL ENERGY POLICY WILL LEAD TO A BETTER FUTURE

The SPEAKER pro tempore. The Chair recognizes the gentleman from Wisconsin (Mr. KAGEN) for 5 minutes.

Mr. KAGEN. Thank you, Madam Speaker.

To solve our crippling crisis of impossible gas prices that are now over \$4 per gallon in Wisconsin, we need a comprehensive national energy policy and strategy. And we need leaders who are on our side—not Big Oil. But where is the administration's plan? You see it at the gas station at the corner every day.

This crisis was totally predictable and, unfortunately, it is forcing every family, every business, and governments at every level to operate in a perpetual state of crisis planning. In fact, today's impossible gas prices are threatening the survival of major manufacturers and small businesses alike, even as ongoing speculation in oil futures remains unrestrained. The truth is there is no shortage of fuel. We just don't have the money in our pockets to pay for the energy we need.

There is a better way of doing things in America. Although alternative energies will not be available to meet our needs for a number of years, we cannot just wait any longer to make plans for our energy independence. We need to start producing more of our own energy right here and right now. If we want to keep more of our money here

at home, support the U.S. economy and provide American jobs, then we must produce more of our own oil and natural gas as well.

It's time to say "no" to the campaign cash handed out by big oil corporations to lobbyists and other special interests here in Washington. The first priority is to stop pointing fingers and instead start joining hands across the aisle.

Let's begin to work together and develop a comprehensive energy plan, a plan that is created not behind closed doors, but right here on the House floor, right here in the open.

For months, I have been advocating a three-point policy plan. First, we do have to drill for new oil and natural gas here in America. Our Nation has substantial untapped oil reserves, both under Federal land already leased to oil companies and offshore in U.S. territories. With appropriate safeguards, like giving States the right to decide if they will allow drilling off their shores, these reserves should be drilled and the oil extracted from them, which is our own oil, should be sold to Americans first.

Second, we must invest in every form of renewable energy available, whether it be solar, wind, geothermal, and even the new nuclear technologies. We have to invest our money here at home in renewable energy.

Washington's role should include promoting millions of new jobs with the tax incentives for United States companies to invest in this new technology.

Third, we must prevent price manipulation everywhere in the world. Stopping the unfair speculation in the oil market can immediately lower the price of gas at the pump and provide families and small businesses with immediate relief.

Also, I have called on the President and his allies time and time again to sell a portion of our Strategic Petroleum Reserve, which would immediately drop the price at the pump.

These three steps are fundamental to the success of an independent energy future for America, and they will create millions of new jobs.

In the coming days, Congress will take up a comprehensive package that will provide relief for consumers, will end our dependence on foreign oil, and create millions of new jobs and grow our economy. We must promote energy efficiency and invest in renewable sources of energy. We must responsibly increase domestic supplies, and without taxpayer subsidies to oil companies. It is my hope that this will be a bipartisan energy bill that will address all of these concerns.

I look forward to joining with my Democratic and Republican colleagues right here in Congress to try a different approach, something that will work. Let's try working together for a change, and find a legislative solution. It will require compromise. And in the legislative process, that is how business gets done.

None of this will be easy, and some of it won't be quick. But the time is right to craft a national energy policy that allows working families in Wisconsin to spend less of their money padding the bank accounts of oil executives, and more of their money on their own families.

By working together, we really will build a better future, and an energy independent future for all of us.

ENERGY PRICES RISING

The SPEAKER pro tempore. The Chair recognizes the gentleman from Tennessee (Mr. COHEN) for 5 minutes.

Mr. COHEN. Madam Speaker, our Nation is suffering. While many citizens are living paycheck to paycheck, energy prices have been rising, affecting the daily lives of Americans, getting to their jobs, getting children to school, and causing the cost of goods to increase significantly due to rising transportation costs. Rising energy costs affect individuals, families, and businesses, both large and small.

We must gain control of energy prices, and must do so in a reasonable and rational manner, with an eye toward the future and a plan which accomplishes energy independence while respecting our environment and providing real relief to individuals, not promoting yet another program that benefits Big Oil, at the expense of the taxpayer.

There are very real differences between Democrats and Republicans when we talk about energy issues. We are in the mess we are in now because the interests of Big Oil have, for far too long, been given priority over the needs of our citizens. Big Oil has reaped the rewards. Even now, while Americans struggle for ways they can reduce their individual energy consumption, ways they can survive while the price of gasoline, home energy costs, groceries, indeed almost everything has outstripped their income, the Republicans are touting a plan that, according to yesterday's and today's New York Times editorials, would do little to increase the supply or reduce the price of oil.

The New York Times editorial: "It would do little to increase the supply or reduce the price of oil. Oil companies already have access to nearly 80 percent of all American offshore oil that is technically recoverable. This bill would probably open up less than half of the remaining 20 percent, amounting to approximately two-thirds of 1 percent of all globally recoverable sources. The Department of Energy has already stated that the effect on prices would be insignificant."

The very party which has led us down this path of dependence on Big Oil, that has repeatedly squelched innovation and interest in renewable resources and alternative forms of energy, now wishes to save us with the simple mantra: Drill, baby, drill.